



Press release: Final Frontier mobilises new fund to invest in Nordic defence tech

Copenhagen, May 2025. Final Frontier, Danish venture capital fund investing in Nordic space and defence tech startups has raised its first fund of €4.5 million and mobilised a number of heavyweight profiles from the Danish defence industry.

Among the new investors is the former General Secretary of NATO and Prime Minister of Denmark, Anders Fogh Rasmussen. Other notable backers include Michael Holm, CEO of the defence tech giant Systematic; Dan Hermansen from MyDefence; Ulrik Jørring from Nordic Alpha Partners; and Christian Herskind, brigadier general in the Danish reserve.

“It’s a great proof of concept that we have mobilised such a formidable band of experts. We’re preparing a number of exciting investments that showcase the sector’s potential, so now is the time to get involved. The Nordic defence industry needs private capital to support emerging defence tech companies and drive innovation in what is otherwise a stagnant sector. We are the first to deliver,” says Niels Vejrup Carlsen, who founded Final Frontier in 2024 after 17 years at the Danish venture fund Seed Capital.

Without private capital boosting competitiveness in the defence sector, Europe’s new increased defence budgets risk being consumed by rising costs. Meanwhile, the war in Ukraine has revealed how critically important it is to be technologically innovative and agile to succeed on a modern battlefield.

“We in the Nordics must assess the current security landscape and build our own defence capabilities to ensure we can defend ourselves and remain strategically independent in future conflicts. It’s time to act. As I have said repeatedly, developing a strong and resilient defence industry also requires private capital. That’s why I’m stepping in and supporting Final Frontier personally as an investor,” says former General Secretary of NATO, Anders Fogh Rasmussen.

Final Frontier’s new fund, Final Frontier Liftoff, is a small fund raised exclusively with capital from visionary angels and strong defence profiles to get started quickly. The fund will focus on early-stage investments in Nordic startups working in areas such as drone technology, mine clearance, surveillance and air defence.

The fund’s initial investments will be announced as they are closed throughout the year. Looking ahead, Final Frontier plans to raise a significantly larger fund in 2026 enabling participation in later-stage and larger investment rounds.

“We want to appeal to pension funds and large fund investors to get involved in this agenda,” says Niels Vejrup Carlsen. “Europe is in an existential crisis and by investing in this area, you can really make a positive difference. At the same time, we believe that it is a good business opportunity. The Nordic region is poised to become a key hub in Europe’s rearmament efforts. We have the economic strength, a highly educated talent pool, a strong



entrepreneurial culture, and a critical geopolitical position; bordering Russia to the east and strategically located in the Arctic. It is a good time to invest,” concludes Niels Vejrup Carlsen.

About Final Frontier

Final Frontier is a Danish venture capital fund that invests in European startups specialising in space and defence technologies to strengthen the commercial development of space and increase the innovative power of the European defence industry. The fund was founded in 2024 by Niels Vejrup Carlsen, who before Final Frontier was General Partner at SEED Capital and has held board positions in prominent Danish startups such as Trustpilot, Vivino, Lunar and Dixa. Read more about the fund at <https://finalfrontier.vc/>.